

Document Page 1 of 4
**UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF PENNSYLVANIA**

IN RE:	:	
	:	
BRUCE J. CRISCUOLO	:	CHAPTER 11
	:	
Debtor	:	BKRTCY. NO. 14-16946 REF

**ORDER CONFIRMING FIRST AMENDED PLAN OF REORGANIZATION DATED
JANUARY 18, 2017 FILED BY DEBTOR-IN-POSSESSION**

The First Amended Plan of Reorganization (the "Plan") under Chapter 11 of the Bankruptcy Code filed by Bruce J. Criscuolo (the "Debtor") and dated January 18, 2017, and the related Disclosure Statement having been transmitted to the holders of claims and interests; and

It is determined after notice and a hearing:

A. That the Plan complies with the applicable provisions of Chapter 11 of the Code.

B. That the proponent of the Plan complies with the applicable provisions of the Code.

C. That the Plan has been proposed in good faith and not by any means forbidden by law.

D. That any payment made or promised by the proponent, by the Debtor, or by any person issuing securities or acquiring property under the Plan, for services or for costs and expenses in, or in connection with, the case, or in connection with the Plan and incident to the case, has been disclosed to the Court.

E. The proponent of the Plan has disclosed the identity and affiliations of any individual proposed to serve, after confirmation of the Plan, as a director, officer, or voting trustee of the Debtor, an affiliate of the Debtor participating in a joint Plan with the Debtor, or a successor to the Debtor under the Plan; and the appointment to, or continuance in, such office of such individual, is consistent with the interests of

creditors and equity security holders and with public policy.

F. With respect to each impaired class of creditors, each holder of a claim or interest of such class has accepted the Plan; or will receive or retain under the Plan on account of such claim or interest property of a value, as of the effective date of the Plan, that is not less than the amount that such holder would so receive or retain if the Debtor were liquidated under Chapter 7.

G. That at least one class of creditors has voted to accept the Plan.

H. Except to the extent that the holder of a particular claim has agreed to a different treatment of such claim, the Plan provides that

(1) With respect to a claim of a kind specified in Sections 507(a)(2) or 507(a)(3) of the Code, on the effective date of the Plan, the holder of such claim will receive an account of such claim cash equal to the allowed amount of such claim;

(2) With respect to a class of claims of a kind specified in Sections 507(a)(1), 507(a)(4), 507(a)(6) of the Code, there are no such claims in this case; and

(3) With respect to a claim of a kind specified in Section 507(a)(8) of the Code, the holder of such claim will receive on account of such claim regular installment payments in cash, of a total value, as of the effective date of the plan, equal to the allowed amount of such claim, over a period of time ending not later than 5 years after the effective date of the plan; and

I. At least one class of claims has accepted the Plan, determined without including any acceptance of the Plan by an insider holding a claim of such class; and

J. Confirmation of the Plan is not likely to be followed by further need for reorganization or liquidation, of the Debtor

or any successor to the Debtor under the Plan, unless such liquidation or reorganization is proposed in the Plan; and

K. All fees payable under Section 1930 of Title 28, have been paid or the Plan provides for the payment of all such fees on the Effective Date of the Plan.

L. That the Plan is fair and equitable with respect to all creditors.

M. That the Debtor has satisfied the new value exception to the absolute priority rule.

IT IS **ORDERED** that the First Amended Plan of Reorganization filed by Bruce J. Criscuolo and dated January 18, 2017 be and hereby is confirmed.

BY THE COURT:

RICHARD E. FEHLING
UNITED STATES BANKRUPTCY JUDGE

M:\ALLWP51\bkyl1\CRISCUOLO\PLAN.STUFF\CONFIRMATION.ORDER.wpd